

## A new city hall

As any homeowner knows, owning a home and building equity in a stable asset is much more financially savvy and cost effective over time than renting a property and watching your money work for someone else. It also allows more flexibility in meeting a family's needs.

After nine years of renting our city office space, we are pleased to announce that during the month of February we came to terms with seven property owners to acquire land for the purpose of building a city hall.

The property is located on the northwest corner of Bengal Boulevard and 2300 East and is approximately four acres in size. It is bordered on the south by Brighton High School, on the east by an LDS Church, and by residential areas to the west and north. The property is centrally located and is part of a public services corridor that includes Brighton High School, Butler Middle School, Butler Park, and the Cottonwood Heights Recreation Center.

The decision to build a city hall is motivated by a strong desire to be good long-term financial stewards, the need to create a distinct and more accessible city office, and the opportunity to establish a more permanent community identity. We want this building to serve as a resource for the entire city.

During the recent recession, it was good to be a renter as we were able to secure very reasonable rates. However, that time is past and rental rates are escalating. Available space is becoming scarcer while borrowing rates are at 50-year lows and construction costs are affordable. For all of these reasons, the city council has been looking diligently for property to call home for the past two years.

At one point we had targeted the old Cottonwood Heights Elementary School property on Bengal Boulevard as a desirable location. However, the decision by Canyons School District to rebuild Butler Middle School and the need for more green space took higher priority and the plans for that site were abandoned.

Since then, we have looked at numerous buildings and properties to no avail. Some available properties were configured wrong or housed much more space than we required. Others were exorbitantly expensive and occupied space that would better serve the community as a business location.

Given the lack of available properties that would fit the needs of the city, the council began looking for properties which would be prime for redevelopment. Accumulating properties for such a purpose is no easy task. All it takes is one unwilling property owner and the deal fails.

And the city council was unwilling to use any kind of eminent domain powers, as it was not deemed an appropriate use of that power.

For these reasons, we believe the acquisition of the group of properties in the Bengal/2300 East area represent the best possible solution for this particular project. We are so pleased that the property owners shared the vision we had for establishing a city hall at this location.

Now that the land has been put under contract, the process will start to move rather quickly so we can take advantage of very low municipal bond interest rates. We will no longer be able to say we are debt free once we issue the bonds, but we believe going into debt to purchase our “home” is a wise use of debt.

The new city hall building will be designed to meet our current needs while contemplating future expansion needs that our community may require. We welcome ideas on how we can make city hall a useful resource for the community beyond just the basic functionality of municipal services.

Over the coming months we will host open houses to share our progress and seek public input. We have tentatively planned the first open house for March 19, at which time we plan to show various renderings of what a new city hall might look like, the size of the building and options for how it might be oriented on the property. We encourage you to watch our website and the monthly city newsletter for more information as the project progresses.